

SEC/140/2023

April 28, 2023

BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400001.
Scrip code: 542867

National Stock Exchange of India Ltd.,
Exchange Plaza, 5th floor,
Bandra-Kurla Complex,
Bandra (E), Mumbai 400051.
Symbol: CSBBANK

Dear Sir/Madam,

Disclosure of Related Party Transactions for the half year ended March 31, 2023 under Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the Regulation 23(9) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular no. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021, please find enclosed copy of disclosure on Related Party Transactions, for the half year ended March 31, 2023.

This intimation is also made available on the Bank's website at www.csb.co.in

Kindly take the same on records.

Thanking You,

Yours faithfully,

Sijo Varghese
Company Secretary

Encl: As above.

Related Party Transactions for the half year ended March 31, 2023 (Rs. In lac)													
Sl. No.	Name of related Party	Relationship	Type of Related Party Transaction	Details of other Related Party Transaction	Value of the proposed transaction as approved by the Audit Committee	Value of transaction during the reporting period	Opening balance	Closing balance	Nature (loan/advance/intercorporate deposit/investment)	Interest Rate (%)	Tenure	Secured /Unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
1	Independent Directors	Part-Time Chairperson	Any other transaction	Honorarium & Sitting Fees	Refer No. 1	20							
2	Independent Directors	Independent Director	Any other transaction	Sitting Fees	Refer No. 1	54.2							
3	Directors	Director	Any other transaction	Equity Shares	Refer No. 2		22418	25418					
4	Directors	Relative of Director	Any other transaction	Deposits in Savings Bank account placed in Bank	At Actuals	0.06~	0.06	0.06					
5	Key Managerial Personnel (KMP)	Key Managerial Personnel	Any other transaction	Deposits in Savings Bank account placed in bank	At Actuals	28.69~	22.38	28.69					
6	Key Managerial Personnel (KMP)/Relative of KMP	Relative of KMP	Any other transaction	Deposits in Savings Bank account placed in bank	At Actuals	1.06 ~	1.05	1.06					
7	Key Managerial Personnel (KMP)	Key Managerial Personnel	Interest paid		Value is dependent on the counterparty	0.3							Refer No. 5
8	Key Managerial Personnel (KMP)/Relative of KMP	Relative of KMP	Interest paid		Value is dependent on the counterparty	0.01							Refer No. 5
9	Mr. Pralay Mondal	Managing Director & CEO/KMP	Remuneration		Refer No.1 and 3	55.13							Refer No. 3
10	Mr. C. VR. Rajendran	ex-MD & CEO	Remuneration		Refer 1 and 4	29.75							Refer No. 4
11	IIFL Securities Limited	IIFL Securities Limited forms part of the Promoter Group	Any other transaction	Commission received	100	3.26							
12	IIFL Finance Limited	IIFL Finance Limited forms part of the Promoter Group	Any other transaction	Fixed Deposit placed in Bank	At Actuals	522.56~	522.56	0					Refer No. 6
13	IIFL Finance Limited	IIFL Finance Limited forms part of the Promoter Group	Any other transaction	Interest paid on Fixed Deposits	At Actuals	21.16							Refer No. 6
14	IIFL Finance Limited	IIFL Finance Limited forms part of the Promoter Group	Any other transaction	Service Charge/Commission paid	At Actuals	35							Refer No. 7

~Maximum value in the account during the reporting period.

\$ The above disclosure on Related Party transactions is pursuant to regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

^Transaction involving loans, advances or investments made or given by listed banks are exempted from disclosure. Accordingly, interest income received during the period is not reported.

@ None of the Directors/KMPs/Relatives are holding substantial shares/securities of the Bank.

Notes :

1. Not applicable in view of the clarification provided in 6 (a) of Annexure 1 to SEBI, vide circular dated November 22, 2021. Besides, all remuneration paid to the Part-time Chairperson/Managing Director & CEO was recommended by the NRC and approved by the Board as per the relevant provisions of the Companies Act, 2013 and other relevant Acts and Regulations and Bank's compensation Policy.

2. Not applicable in view of the clarification provided in 6 (a) & (b) of Annexure 1 to SEBI, vide circular dated November 22, 2021. 3000 shares were bought during the period under review at a price of Rs.217.06 through stock exchange mechanism on 23/11/2022.

3. The Bank's recommendation for payment of remuneration to Mr. Pralay Mondal for the position as the Managing Director & CEO of the Bank with effect from September 15, 2022, is still under consideration of Reserve Bank of India. Therefore, during the half year ended March 31, 2023, the Bank paid to him, the same remuneration as stands approved by the Reserve Bank of India for the position of Deputy Managing Director.

4. Payments of terminal/retiral benefits and variable pay (upfront and deferrals) made to Mr. C.VR. Rajendran, ex-Managing Director & CEO of the Bank, was reported in the disclosure submitted to the stock exchanges for the half year ended September 30, 2022. To ensure uniformity in reporting, the payment made in the half year ended March 31, 2023, was also reported. This disclosure was made on a one time basis in an exceptional case in the context of the payment of variable pay for the performance period ended March 31, 2022 and terminal/retiral benefits for the period of his appointment as Managing Director & CEO up to March 31, 2022, which were paid in the financial year 2022-23.

5 - Deposits from any related Parties will be accepted only at compliance with Companies Act, 2013, Banking Regulation Act, 1949 and any other applicable laws and regulations and rates permitted by RBI. This is required to be Disclosed as per format specified by SEBI LODR. As per RBI Master Direction DBR Dir. No. 84/13.03.00/2015-16 dated March 3, 2016, Scheduled Commercial Banks shall, at their discretion, allow additional interest of one percent per annum, over and above the rate of interest mentioned in the schedule of interest rates on savings or a term deposits of Bank's staff and their exclusive associations as well as on deposits of Chairman, Chairman and Managing Director, Executive Director or such other Executives appointed for a fixed tenure, subject to the conditions prescribed therein. The Bank, has therefore, in line with the said RBI Master Direction, paid an additional interest of 0.5% per annum on the deposits in savings account as well as fixed deposits by KMPs.

6. Engagement of IIFL Finance Limited as one of the business correspondent of the Bank, was discontinued with effect from December 31, 2022.

7. Provision made to the tune of Rs. 0.35 Crore for payment of Service Charge/Commission for the period from October 1, 2022 up to December 31, 2022.